



FIRST UDL MODARABA

September 29, 2020

The General Manager
Pakistan Stock Exchange (G) Ltd
Stock Exchange Building
I.I. Chundrigar Road
Karachi.

**SUB: FINANCIAL RESULTS & MATERIAL INFORMATION OF FIRST UDL
MODARABA FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir

We hereby inform you that the Board of Directors of UDL Modaraba Management (Private) Limited, Manager of First UDL Modaraba in their meeting held on September 29, 2020 at 11:00 a.m. at Karachi, recommended the following:

BONUS SHARES

- It has been recommended by the Board of Directors to issue bonus certificates in proportion of 01 per certificate for every 10 certificate held i.e. 10%. This is in addition to the Bonus certificate already issued @ 0%.

ANY OTHER PRICE SENSITIVE INFORMATION

We are in the process of discussing with a potential buyer sale of investment property and tangible fixed assets located at Port Qasim, Karachi.

Thanking you

Yours truly

Company Secretary

CC:

*Additional Joint Director
Specialized Companies Division
Supervision & Enforcement Deptt.
SECP, Building # 2
Karachi.

**FIRST UDL MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020**

		2020	2019 (Restated)
	Note	Rupees	
Revenue from:			
- Ijarah operations	26	2,838,261	8,117,867
- Diminishing Musharaka		9,873,293	9,076,594
- Investments	27	4,320,189	4,418,132
- Rental property	28	12,500,000	10,000,000
- Other sources	29	8,763,897	2,851,830
		38,295,641	34,464,423
Expenses			
Operating expenses	30	41,000,359	44,000,752
Financial charges	31	653,426	2,473,157
		41,653,785	46,473,909
		(3,358,145)	(12,009,487)
Operating Loss			
Unrealized gain/ (loss) on re-measurement of investments at fair value through profit or loss		557,519	(3,346,838)
		(2,800,625)	(15,356,325)
Loss before tax			
Provision for taxation	32	-	(382,329)
		(2,800,625)	(15,738,654)
Loss after taxation from continuing operations			
Loss after taxation from discontinued operation	33	-	(38,891,278)
Modaraba management company's remuneration		-	-
Services sales tax on management company's remuneration		-	-
		(2,800,625)	(54,629,932)
Loss after taxation			Restated
Loss per certificate - basic and diluted	34		
Loss per certificate from continuing operations		(0.09)	(0.49)
Loss per certificate from discontinued operations		-	(1.22)
		(0.09)	(1.71)

M7

The annexed notes form an integral part of these financial statements.

For UDL Modaraba Management (Private) Limited
(Management Company)

-sd-
Chief Financial Officer

-sd-
Chief Executive Officer

-sd-
Director

-sd-
Director



[Handwritten signature]